

Message Text

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ORIGIN XMB-04

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-08
FRB-01 INR-10 NSAE-00 ICA-20 TRSE-00 OPIC-06
SP-02 LAB-04 SIL-01 OMB-01 /075 R

XMB

DRAFTED BY EXIM: B O'BOYLE
APPROVED BY EUR/WE:RPPAGANELLI
EXIM: R J ALBRIGHT
EB/IFD/ODF:TPARKER
-----046780 071940Z /40
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FM SECSTATE WASHDC
TO AMEMBASSY PARIS

UNCLAS STATE 171454

E.O. 11652: N/A

TAGS: EGEN

SUBJECT: APPROVAL OF A FINANCIAL GUARANTEE

1. THE BOARD OF DIRECTORS OF EXIMBANK ON JUNE 29, 1978
AUTHORIZED A 16,950,000 DLR FINANCIAL GUARANTEE TO COMPAG-
NIE NATIONALE AIR FRANCE TO ASSIST IN FINANCING 30 PERCENT
OF THE 56,500,000 MILLION DLR COST OF ONE BOEING 747-228 F
JET AIRCRAFT TO BE DELIVERED IN FEBRUARY 1980.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF
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20 PERCENT OF THE COST OR 11,300,000 DLR. THE BALANCE OF 80
PERCENT WILL BE EXTENDED BY A COMMERCIAL BANK, 50 PERCENT
WITHOUT AND 30 PERCENT WITH THE GUARANTEE OF EXIMBANK. RE-
PAYMENT OF THE 80 PERCENT FINANCED PORTION TO BE IN 20 SEMI-
ANNUAL PRINCIPAL INSTALLMENTS PLUS INTEREST BEGINNING NOT
LATER THAN AUGUST 15, 1980, WITH COMMERCIAL BANK TO BE RE-
PAID FIRST AND EXIMBANK GUARANTEED PORTION LAST. EXIMBANK
GUARANTEED PORTION IS TO BE UNCONDITIONALLY GUARANTEED BY
THE REPUBLIC OF FRANCE. EXIMBANK FINANCIAL GUARANTEE FEE IS

ONE HALF OF ONE PERCENT AND FINANCIAL GUARANTEE COMMITMENT
FEE IS 1/8 OF 1 PERCENT PER ANNUM.

3. REQUEST EMBASSY ADVISE AIR FRANCE OF THIS ACTION WHICH
WILL BE DETAILED IN COMMITMENT LETTER TO BE SENT TO BOR-
ROWER IN NEXT FEW DAYS. VANCE

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Message Attributes

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